

**35A-8-1604 Duties -- Loans -- Interest.**

- (1) The board shall:
- (a) subject to the other provisions of this chapter and an agreement entered into under Title 11, Chapter 13, Interlocal Cooperation Act, among the state, the counties, and the Tribe, make recommendations to the division for grants and loans from the revitalization fund to county agencies and the Tribe that are or may be socially or economically impacted, directly or indirectly, by mineral resource development;
  - (b) establish procedures for application for and award of grants and loans including:
    - (i) eligibility criteria;
    - (ii) subject to Subsection 35A-8-1606(2)(b), a preference that capital projects, including subsidized and low-income housing, and other one-time need projects and programs have priority over other projects;
    - (iii) a preference for projects and programs that are associated with the geographic area where the oil and gas were produced; and
    - (iv) coordination of projects and programs with other projects and programs funded by federal, state, and local governmental entities;
  - (c) determine the order in which projects will be funded;
  - (d) allocate the amount to be distributed from the revitalization fund for grants or loans to each county and the Tribe during a fiscal year as follows:
    - (i) up to and including the first \$3,000,000 that is approved for distribution by the board during a fiscal year, the board may allocate the amount in accordance with the interlocal agreement described by Subsection (1)(a), except that the board may not allocate less than 75% of the amount under the interlocal agreement to the Tribe unless the interlocal agreement is further modified by statute; and
    - (ii) beginning with fiscal year 2007-08, any amount approved for distribution by the board during that fiscal year in excess of \$3,000,000 shall be allocated equally amongst each county and the Tribe so that each receives 1/3 of the amount approved for distribution by the board in excess of \$3,000,000;
  - (e) qualify for, accept, and administer grants, gifts, loans, or other funds from the federal government and from other sources, public or private; and
  - (f) perform other duties assigned to it under the interlocal agreement described in Subsection (1)(a) that are not prohibited by law or otherwise modified by this chapter.
- (2) The board shall ensure that loan repayments and interest are deposited into the revitalization fund.
- (3) The interlocal agreement described in Subsection (1)(a) shall be consistent with the following statutes, including any subsequent amendments to those statutes:
- (a) this chapter;
  - (b) Title 11, Chapter 13, Interlocal Cooperation Act;
  - (c) Section 59-5-116; and
  - (d) any other applicable provision of this Utah Code.

Renumbered and Amended by Chapter 212, 2012 General Session